

**E-FILED ON MAY 17, 2006**

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Proposed Attorneys for Debtors and Debtors-in-Possession

**UNITED STATES BANKRUPTCY COURT  
 DISTRICT OF NEVADA**

In re:  
 USA COMMERCIAL MORTGAGE COMPANY,  
 Debtor.

In re:  
 USA CAPITAL REALTY ADVISORS, LLC,  
 Debtor.

In re:  
 USA CAPITAL DIVERSIFIED TRUST DEED FUND, LLC,  
 Debtor.

In re:  
 USA CAPITAL FIRST TRUST DEED FUND, LLC,  
 Debtor.

In re:  
 USA SECURITIES, LLC,  
 Debtor.

Affects:  
☒ All Debtors  
☐ USA Commercial Mortgage Company  
☐ USA Securities, LLC  
☐ USA Capital Realty Advisors, LLC  
☐ USA Capital Diversified Trust Deed Fund, LLC  
☐ USA First Trust Deed Fund, LLC

Case No. BK-S-06-10725 LBR  
 Case No. BK-S-06-10726 LBR  
 Case No. BK-S-06-10727 LBR  
 Case No. BK-S-06-10728 LBR  
 Case No. BK-S-06-10729 LBR

Chapter 11

**Jointly Administered Under  
 Case No. BK-S-06-10725 LBR**

**STATUS AND AGENDA FOR MAY  
 18, 2006 HEARINGS**

Date: May 18, 2006  
 Time: 9:30 a.m.

**SCHWARTZTER & MCPHERSON LAW FIRM**  
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**A. May 18, 2006 Hearings**

1. **Motion Of The Debtors Pursuant To Sections 363(b) and 105(a) Of The Bankruptcy Code For Authorization To Pay Prepetition Wages, Compensation And Employee Benefits** (Affects All Debtors) (the “Prepetition Wages Motion”). In this Motion, the Debtors request an Order from the Court: (a) authorizing pursuant to section 105(a) of the Bankruptcy Code, payment of (i) the Prepetition Employee Obligations, and (ii) Employee Benefits of Debtor; and (b) authorizing the calculation and payment of the Tax Payments due on unpaid prepetition wages to the appropriate taxing authorities when they come due, (c) authorizing the calculation and payment of Employee Deductions to the appropriate third party recipients from unpaid prepetition wages, and (d) granting such other and further relief as the Court deems just and proper.

Opposition Filed By:	Date	Docket No.
N/A – This Motion is on the Court’s calendar. However, the motion was previously heard and granted by the Court on April 17, 2006 (Docket No. 28)		

2. **Application By Debtor And Debtor-In-Possession For Authorization To Employ And Retain Ray Quinney & Nebeker P.C. As Counsel For The Debtor** (Affects All Debtors) (the “RQN Employment Application”). In this Application, the Debtors pray for an Order of this Court authorizing it to employ and appoint the law firm of Ray Quinney & Nebeker P.C. as counsel for the Debtor, with the payment of fees subject to continuing review and approval of this Court.

Opposition Filed By:	Date	Docket No.
MCGIMSEY FAMILY TRUST	May 2, 2006	68 (BK-S-06-10727 docket)
US TRUSTEE	May 12, 2006	221
OFFICIAL COMMITTEE OF EQUITY SECURITY HOLDERS OF USA CAPITAL FIRST TRUST DEED FUND, LLC	May 15, 2006	245

1	Reply:	Date	Docket No.
2	Reply Memorandum In Support	May 17, 2006	264
3	Of Debtors' Application To		
4	Employ And Retain RAY		
5	QUINNEY & NEBEKER P.C.		
	As Counsel For The Debtors And		
	Response To Various Objections		
	[Applies To All Debtors]		

6

7           3.     **Application By Debtor And Debtor-In-Possession For Authorization To**

8 **Retain And Employ Schwartz & McPherson Law Firm As Counsel Under General**

9 **Retainer** (Affects All Debtors) (the "S&MLF Employment Application"). In this Application, the

10 Debtors pray for an Order of this Court authorizing it to retain and employ Schwartz &

11 McPherson Law Firm as counsel herein under a general retainer, with the payment of fees subject

12 to continuing review and approval of this Court, and that it have such other and further relief as is

13 just.

14	Opposition Filed By:	Date	Docket No.
15	US TRUSTEE	May 12, 2006	222
16	MCGIMSEY FAMILY TRUST	May 2, 2006	68 (BK-S-06-10727 docket)

18	Reply:	Date	Docket No.
19	Reply Brief In Support Of	May 17, 2006	268
20	Application By Debtor And		
21	Debtor-In-Possession For		
22	Authorization To Retain And		
	Employ SCHWARTZER &		
	MCPHERSON LAW FIRM As		
	Counsel Under General Retainer		

23

24           4.     **Motion For Order Limiting Notice and Approving Master Service List For**

25 **Limited Notice** (the "Limit Notice Motion"). In this Motion, the Debtors request that the Court

26 enter an order limiting notice and authorizing the establishment and maintenance of a Master

27 Service List.

28     ///

1	Opposition Filed By:	Date	Docket No.
2	OFFICIAL COMMITTEE OF	May 15, 2006	247
3	EQUITY SECURITY HOLDERS		
4	OF USA CAPITAL FIRST TRUST		
5	DEED FUND, LLC		

5. **Motion For Order Authorizing The Return To Investors Of Certain Escrowed Funds Intended For The Bundy Canyon Project** (the “Bundy Motion”). The Bundy Motion requests an Order granting USA Commercial Mortgage Company (“USACM”) the authority to promptly return to investors in the Bundy Canyon Project the uninvested funds that are being held by a title company in an escrow account.

10	<u>JOINDER</u> Filed By:	Date	Docket No.
11	Harvey Family Trust	May 10, 2006	198

6. **Motion Authorizing Debtor, Pursuant To 11 U.S.C. § 105 and § 363(b)(1), To Accept Loan Payment Proceeds And Provide Partial Releases Or Full Releases In Connection With The Sale Of Properties Securing Loans Originated By The Debtor To Third-Party Borrowers, And To Ratify Partial Releases Previously Provided By The Debtor** (the “Ordinary Course Motion”). The Ordinary Course Motion requests an Order authorizing USACM to accept loan payment proceeds and provide partial releases or full releases in connection with the sale of properties securing loans originated by the debtor to third-party borrowers, and to ratify partial releases previously provided by the debtor postpetition.

21	Opposition Filed By:	Date	Docket No.
22	Richard McKnight	May 15, 2006	236
23	Gregory J. Walch	May 15, 2006	239
24	Nicholas Santoro	May 15, 2006	240
25	OFFICIAL COMMITTEE OF	May 15, 2006	241
26	EQUITY SECURITY HOLDERS		
27	OF USA CAPITAL FIRST TRUST		
28	DEED FUND, LLC		
	Canepa Group	May 16, 2006	258
	Terry Hartwell	May 16, 2006	262

1	Reply	Date	Docket No.
2	Reply In Support Of Motion	May 17, 2006	263
3	Authorizing Debtor To Accept		
4	Loan Payment Proceeds And		
5	Provide Partial Or Full Releases		
6	In Connection With The Sale Of		
7	Properties Securing Loans		
	Originated By The Debtor To		
	Third-Party Borrowers, And To		
	Ratify Partial Releases [Affects		
	USA Commercial Mortgage Co.]		

7. **Emergency Motion To Compel Fidelity National Title Insurance Company To Make Disbursements From Loan Funds Being Held By Fidelity As Disbursement Agent** (Affects USA Commercial Mortgage) (the "Fidelity Motion"). The Fidelity Motion requests that the Court enter an Order compelling Fidelity National Title Insurance Company to make disbursements from loan funds being held by fidelity as Disbursement Agent.

13	Opposition Filed By:	Date	Docket No.
14	None		

A stipulation and order regarding the issues in the Fidelity Motion has been lodged with the Court, but not entered.

8. **Motion For Order Authorizing Reimbursement Of Due Diligence Expenses Of Potential Postpetition Lender** (the "DIP Motion"). The DIP Motion requests an Order granting the Debtors authority to pay to Fortress Credit Corp. ("Fortress") a deposit in the amount of \$150,000 to be used solely to reimburse Fortress for expenses incurred or anticipated to be incurred in connection with due diligence review of potential debtor-in-possession financing.

24	Opposition Filed By:	Date	Docket No.
25	CANEPA GROUP	May 15, 2006	234
26	OFFICIAL COMMITTEE OF	May 15, 2006	243
27	EQUITY SECURITY HOLDERS		
28	OF USA CAPITAL FIRST TRUST		
	DEED FUND, LLC		

1	Reply:	Date	Docket No.
2	Reply Brief In Support Of	May 17, 2006	266
3	Debtors' Motion For Order		
4	Authorizing Reimbursement Of		
5	Due Diligence Expenses Of		
6	Potential Post-Petition Lender		
7	[Affects All Debtors]		
8	Second Declaration Of THOMAS	May 17, 2006	267
9	J. ALLISON In Support Of		
10	Debtors' Motions [Affects All		
11	Debtors]		

Respectfully submitted on May 17, 2006.

/s/ JEANETTE E. MCPHERSON

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Jeanette E. McPherson, Esq.

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